



WITHDRAWAL OF "THE INCOME-TAX BILL, 2025" as reported by the Select  
Committee

Reasons for withdrawal

The Government had introduced the Income-tax Bill, 2025 in the Lok Sabha on 13<sup>th</sup> of February, 2025 and on the same date it was referred to the Select Committee for examination. The Select Committee has laid its report in the Lok Sabha on the 21<sup>st</sup> of July, 2025. Almost all of the recommendations of the Select Committee have been accepted by the Government. Suggestions have also been received from other sources which are required to be incorporated to convey the correct legislative meaning. There are corrections in the nature of drafting, alignment of phrases, consequential changes and cross-referencing. Therefore, a decision has been taken by the Government to withdraw the Income-tax Bill, 2025 as reported by the Select Committee. A fresh Bill would be introduced in the Lok Sabha in due course which would replace the Income-tax Act, 1961.

(Nirmala Sitharaman)

New Delhi:

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